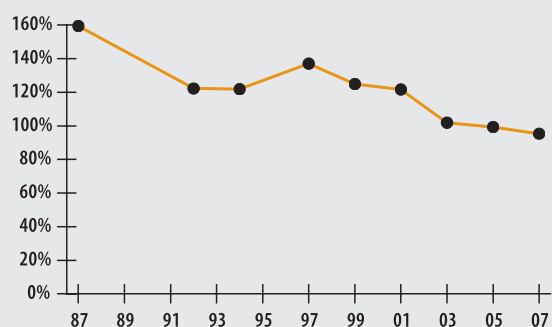
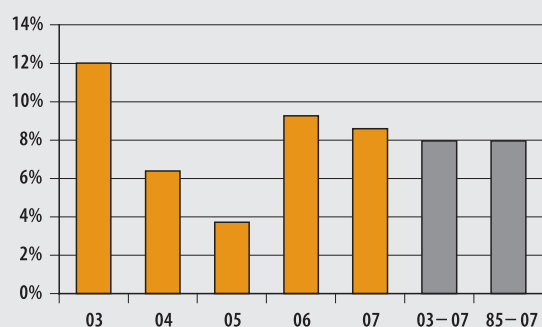


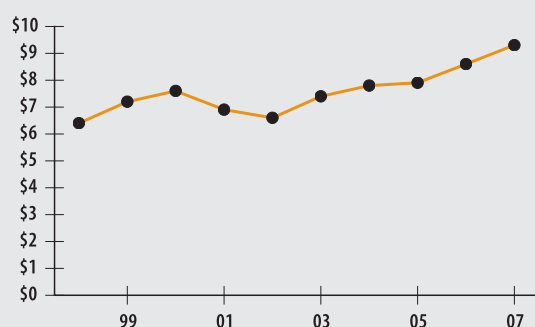
Funded Ratio (1987-2007)



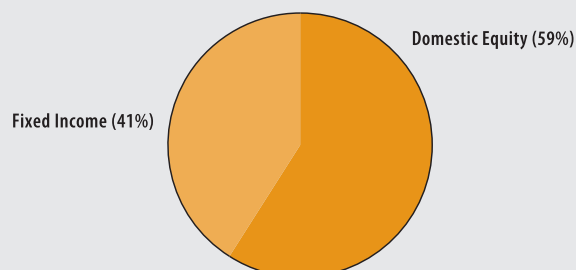
Investment Return (2003-2007, 5 Year and 23 Year Averages)



Asset Growth (1998-2007) (Market Value in Millions)



Asset Allocation (12/31/07)



ACTUARIAL

• Funded Ratio	95.3%
• Date of Last Valuation	01/07
• Actuary	PERAC
• Assumed Rate of Return	8.00%
• Funding Schedule	Level
• Year Fully Funded	2018
• Unfunded Liability	\$0.4 M
• Total Pension Appropriation (Fiscal 2008)	\$0.2 M

	Active	Retired
• Number of Members	42	19
• Total Payroll/Benefit	\$2.2 M	\$0.3 M
• Average Salary/Benefit	\$53,200	\$15,600
• Average Age	50	71
• Average Service	15.5 years	NA

INVESTMENT

Domestic Equity

- Beacon Fiduciary Advisors, Inc.

Domestic Fixed Income

- Beacon Fiduciary Advisors, Inc.

Custodian

- Bank of New York

▶ 2007 Return	8.60%
▶ 2007 Target	8.00%
▶ 2007 Market Value	\$9.3 M
▶ 2003-2007 (Annualized)	7.96%
▶ 1985-2007 (Annualized)	7.96%